

Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

On-airport impacts represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

Off-airport impacts represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

Spin-off impacts are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

Direct Economic Impacts		Spin-Off Economic Impacts
On-Airport	Off-Airport	
FAA, Other Government Airport Management Aircraft Maintenance Vendors Retail & Restaurant Car Rental Parking Other Ground Transportation Fixed Base Operators	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Travel Agents Convention Centers Tourist Destinations	Suppliers of Materials & Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses <u>Responding of Worker</u> Income Consumer Product and Service Sales
10 Jobs \$156,000 in Payroll \$398,000 in Economic Activity	17 Jobs \$216,000 in Payroll \$568,000 in Economic Activity	16 Jobs \$290,000 in Payroll \$845,000 in Economic Activity
43 Jobs, \$662,000 in Wages, \$1,811,000 in Economic Activity		

Totals may not add due to rounding

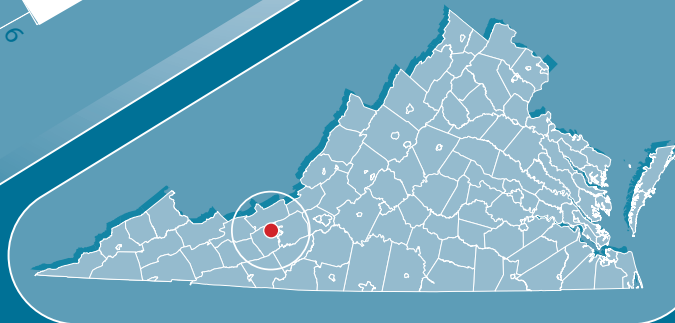
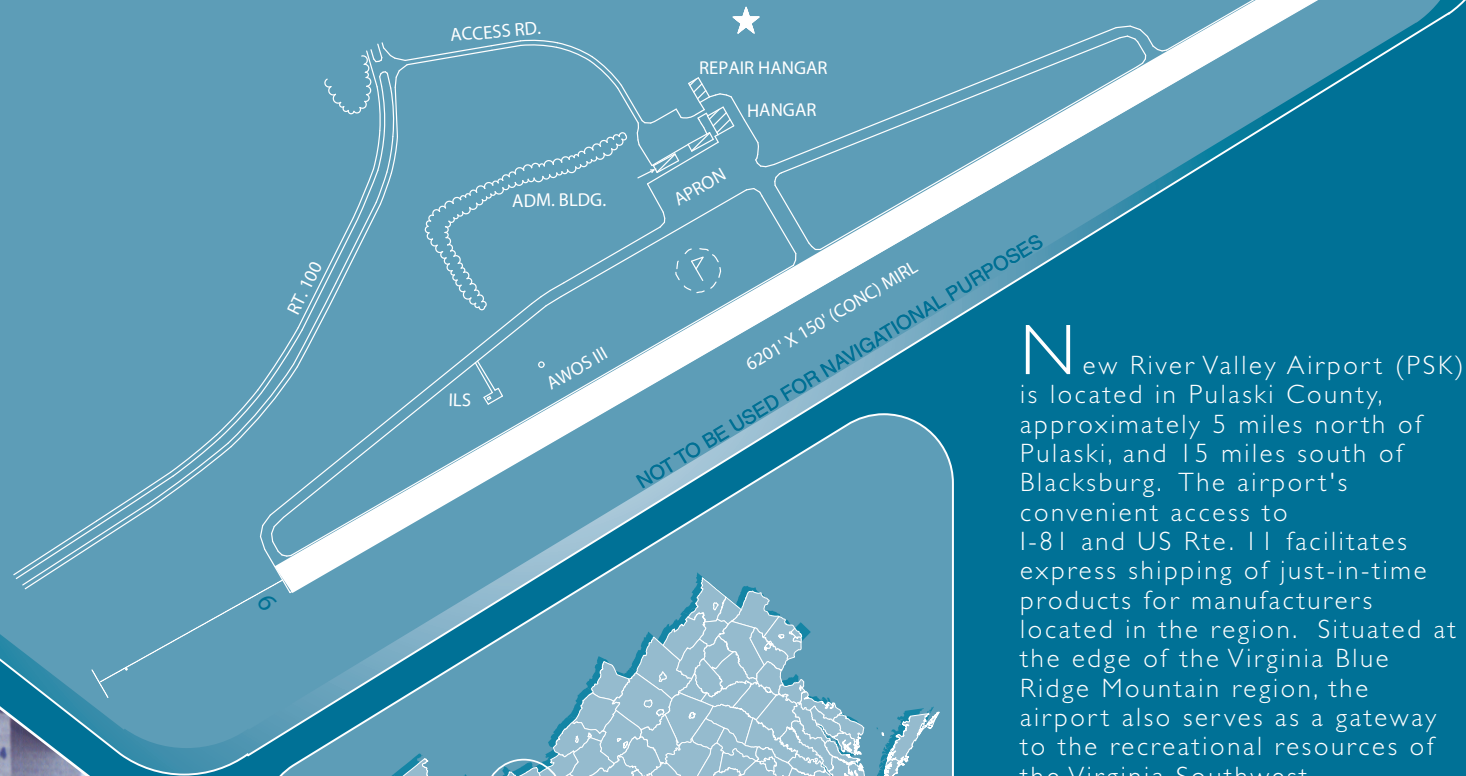
NEW RIVER VALLEY AIRPORT



An Assessment of Economic Impacts

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AIRPORT LAYOUT



New River Valley Airport (PSK) is located in Pulaski County, approximately 5 miles north of Pulaski, and 15 miles south of Blacksburg. The airport's convenient access to I-81 and US Rte. 11 facilitates express shipping of just-in-time products for manufacturers located in the region. Situated at the edge of the Virginia Blue Ridge Mountain region, the airport also serves as a gateway to the recreational resources of the Virginia Southwest.

Qualitative Benefits

New River Valley Airport contributes quality-of-life benefits to the community through support of public promotional events, law enforcement operations, and aviation related training and recreation.

NEW RIVER VALLEY AIRPORT

Prepared by the Virginia Department of Aviation for the New River Valley Airport Commission